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NEW ENVIRONMENTAL ENERGY HOLDINGS LIMITED

新環保能源控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 3989)

PROFIT WARNING

This announcement is made by New Environmental Energy Holdings Limited (the “Company”, together with its subsidiaries as the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “Board”) of the Company wishes to inform shareholders of the Company and potential investors that it is expected that the Group is likely to incur a significant loss for the year ended 31 December 2009. Such loss was mainly attributable to the potential significant impairment of goodwill due to the Company’s acquisition of the entire issued share capital of Smartview Investment Holdings Ltd. and its subsidiaries (as disclosed in the Company’s announcement and circular in that regard, dated respectively 23 September 2009 and 23 November 2009) and which completion took place on 11 December 2009. The afore-said potential significant impairment of goodwill is based purely on non-cash accounting treatment and has no impact on the Group’s cash flows nor operations. Save for the afore-said, it is expected that the Company’s acquisition of the entire issued share capital of Smartview Investment Holdings Ltd. and its subsidiaries will have no other significant adverse impact to the financial performance of the Group for the year ended 31 December 2009.

The poor economic conditions in the European region, which impacted on the supply chain business of the Group have also contributed to the Group’s expected loss for the year ended 31 December 2009.

As the Company is still in the process of finalizing its results for the year ended 31 December 2009, information contained in this announcement is derived from preliminary assessment of the Board based on the latest consolidated management accounts of the Group, which review has not been completed by the auditors of the Company, as at the date of this announcement.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board of
New Environmental Energy Holdings Limited
Ngok Yan Yu
Chairman

Hong Kong, 22 April 2010

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Ngok Yan Yu, Mr. Marcello Appella and Mr. Chan Tak Yan; three non-executive directors, namely Mr. Ho Gilbert Chi Hang, Mr. Mok Chung Kwan, Stephen and Mr. Lim Jui Kian and four independent non-executive directors, namely Mr. Lo Ming Chi, Charles, Mr. Pao Ping Wing, Mr. Kwan Hung Sang, Francis and Mr. Cheng Kai Tai, Allen.